



# SHORECREST APARTMENT

7 Unit Boutique Multifamily Property

**893 NE 81 Street**  
MIAMI, FL 33138

**FOR SALE**  

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 **APEX**  
CAPITAL REALTY

# EXECUTIVE SUMMARY

APEX Capital Realty is proud to present The Shorecrest Apartments, a boutique multifamily property located in Miami's vibrant Shorecrest neighborhood. Originally built in 1959 and fully renovated in 2024, the property embodies the area's signature MiMo/Art Deco charm while offering modern interiors designed for today's renter. The unit mix consists of four spacious 2-bed/1-bath units, two 1-bed/1-bath units, and one studio, all featuring upgraded kitchens, bathrooms, and flooring. Each apartment is equipped with in-unit washer/dryer, providing tenants the convenience of modern living. Residents enjoy a private, gated parking lot for secure and easy access, as well as a newly designed common lounge/office area, a flexible space to work from home, relax, or gather with friends and family. These thoughtful upgrades and amenities position the property to command top-of-market rental rates while delivering a strong long-term value proposition for investors.

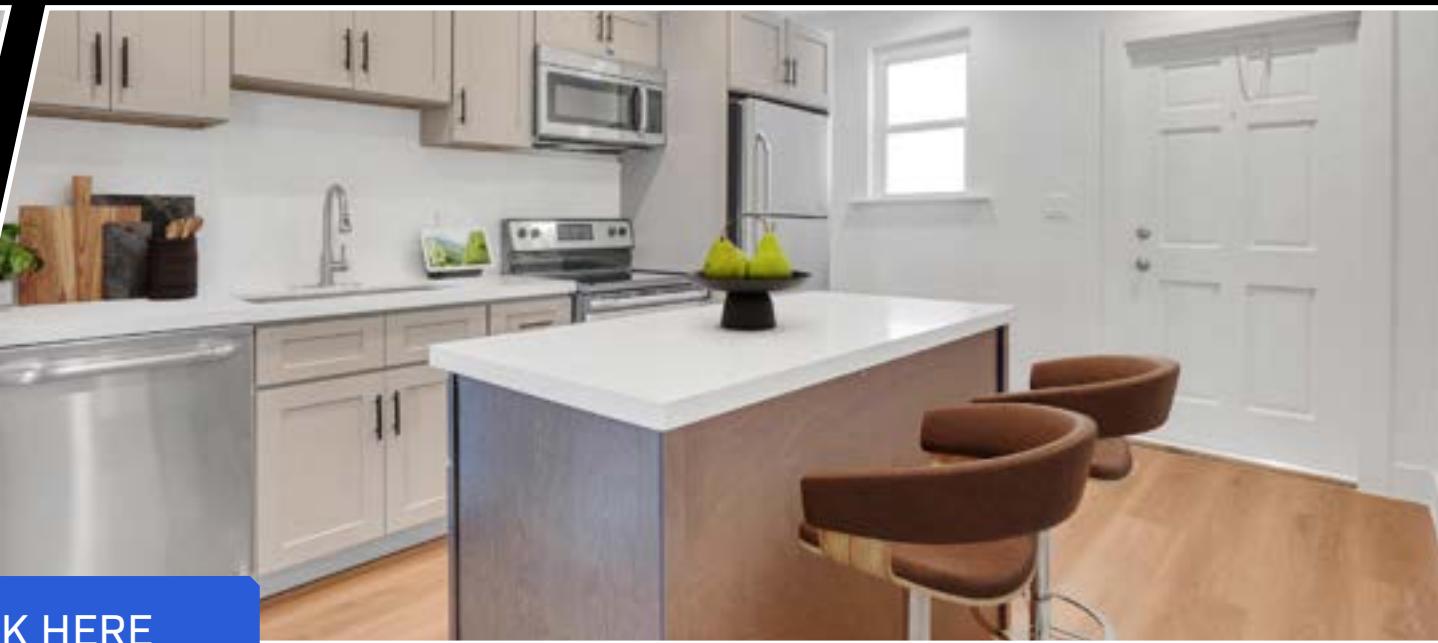
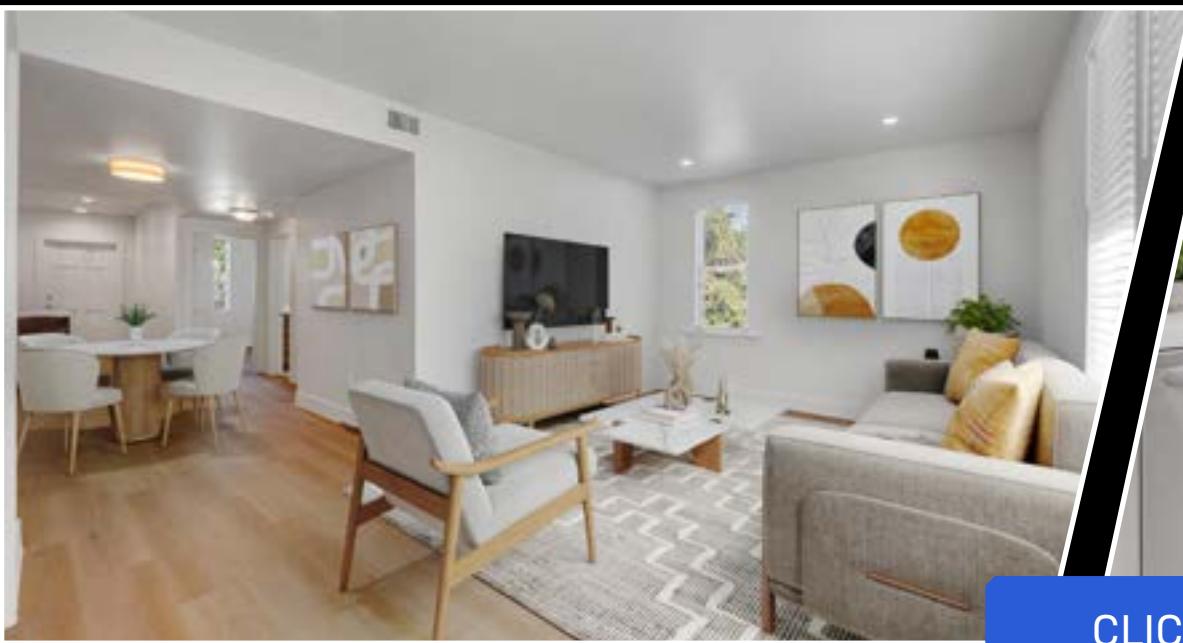
## INVESTMENT HIGHLIGHTS

- Built 1959 | Renovated 2024** - Blends MiMo/Art Deco character with modern finishes
- Fully Renovated Interiors** - Upgraded kitchens, bathrooms, and flooring
- In-Unit Washer/Dryer** - Featured in every apartment
- Secure Gated Parking** - Dedicated lot for tenants and guests
- Activated Common Lounge/Office** - Flexible space for remote work or social gatherings
- Top-of-Market Rents** - Strong rental demand in Miami's Shorecrest neighborhood

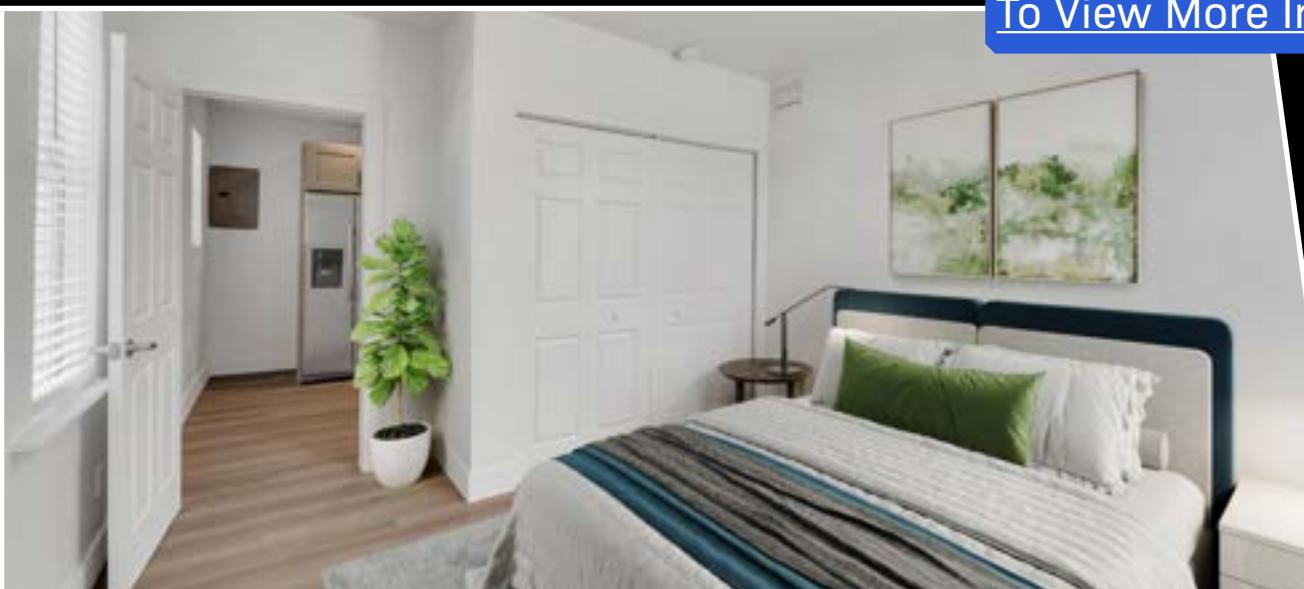
|               |  |
|---------------|--|
| BUILDING SIZE | 6,614 SF   |
| LOT SIZE      | 13,560 SF (0.31 Acres)                             |
| ZONING        | T3-R   |
| UNIT MIX      | (4) 2 Bed / 1 Bath, (2) 1 Bed / 1 Bath, (1) Studio |
| GROSS INCOME  | \$184,800  |
| PARKING       | Gated/Private Parking                              |
| CAP RATE      | 6.20%  |



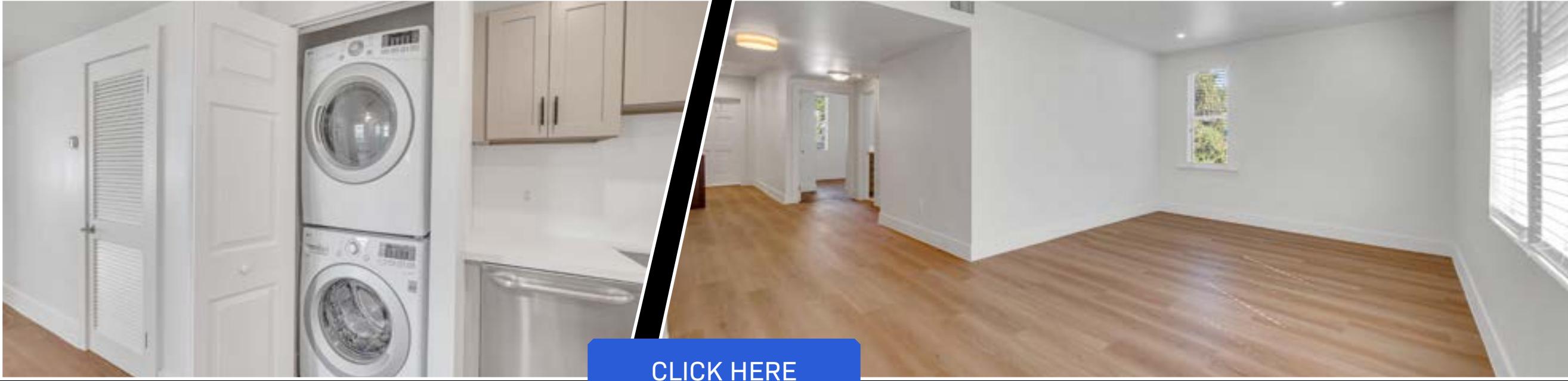
# INTERIOR PHOTOS



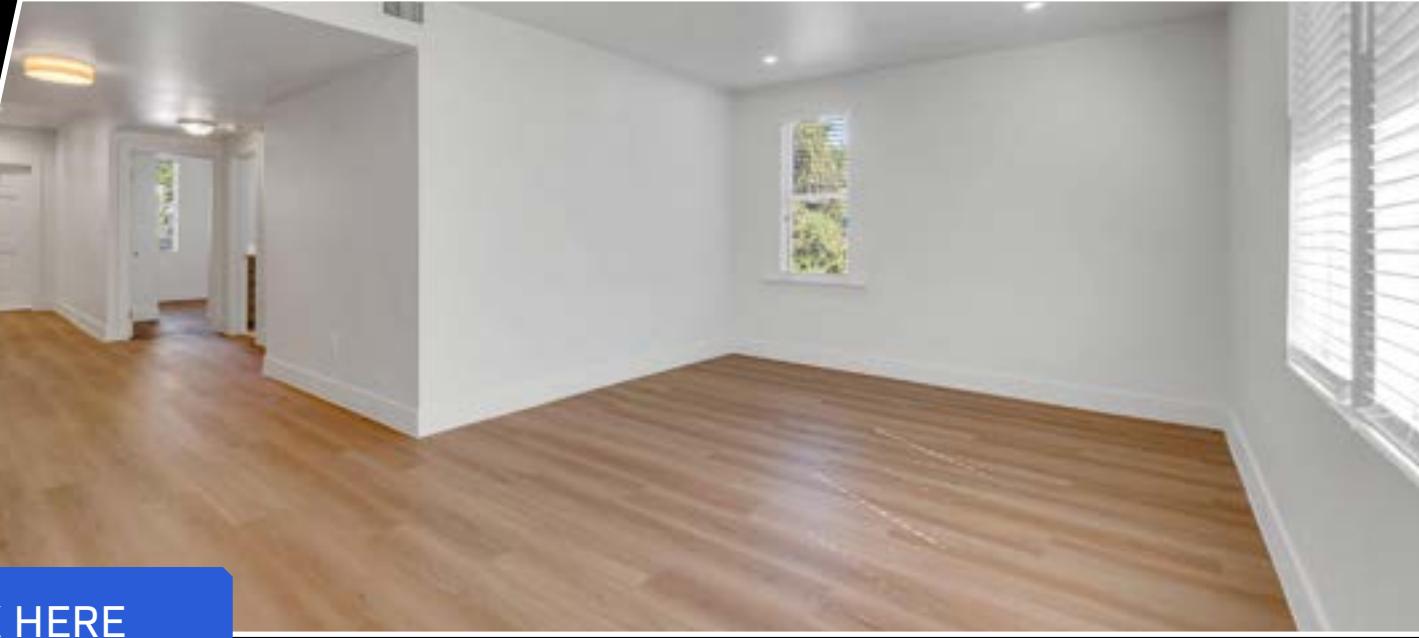
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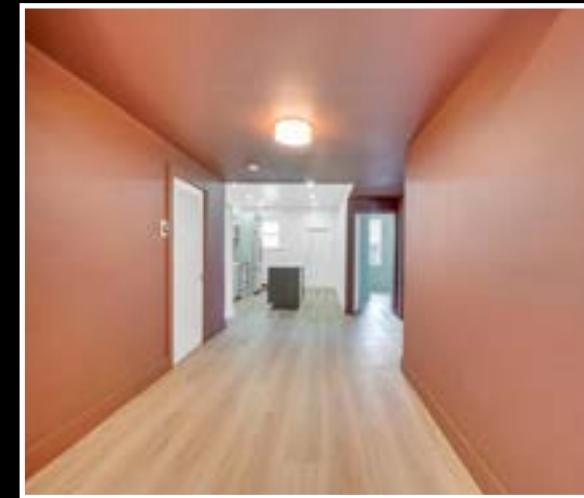
# INTERIOR PHOTOS



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# INTERIOR PHOTOS



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# SALES COMPARABLES

| ADDRESS            | ZIP CODE | SALE AMOUNT    | UNIT COUNT | PRICE PER UNIT | PROPERTY TYPE | YEAR BUILT | SALE DATE |
|--------------------|----------|----------------|------------|----------------|---------------|------------|-----------|
| 9050 NE 8th Ave    | 33138    | \$4,000,000.00 | 16         | \$250,000.00   | Multifamily   | 1957/1959  | 07/02/25  |
| 694 NE 76th St     | 33138    | \$2,280,000.00 | 10         | \$228,000.00   | Multifamily   | 1927       | 07/17/25  |
| 550-576 NE 63rd St | 33138    | \$4,950,000.00 | 20         | \$247,500.00   | Multifamily   | 1925       | 04/10/25  |
| 1030 NE 80Th St    | 33138    | \$1,600,000.00 | 6          | \$266,666.67   | Multifamily   | 1962       | 03/24/23  |
| 7721 Dunham Blvd   | 33138    | \$2,225,000.00 | 6          | \$370,833.33   | Multifamily   | 1982       | 07/22/24  |
| 131 NE 77Th St     | 33138    | \$1,480,000.00 | 6          | \$246,666.67   | Multifamily   | 1975       | 07/13/23  |
| 570 NE 64Th St     | 33138    | \$1,450,000.00 | 6          | \$241,666.67   | Multifamily   | 1969       | 03/29/24  |
| 7509 NE 3Rd Ave    | 33138    | \$1,475,000.00 | 6          | \$245,833.33   | Multifamily   | 1969       | 10/23/23  |
| 505 NE 82Nd St     | 33138    | \$2,670,000.00 | 12         | \$222,500.00   | Multifamily   | 1947       | 12/11/24  |
| 7272 NE 6th Ct     | 33138    | \$2,750,000.00 | 11         | \$250,000.00   | Multifamily   | 1949       | 05/22/25  |

SUBJECT PROPERTY

PROPERTY TYPE

YEAR BUILT/  
RENOVATED

# OF UNITS

893 NE 81 Street

MF

1925/2023

7



# CURRENT RENT ROLL

| UNIT #       | UNIT MIX | MONTHLY RENT       | DEPOSIT            | LEASE EXPIRATION |
|--------------|----------|--------------------|--------------------|------------------|
| 1            | 2/1      | \$2,500.00         | \$1,000.00         | 08/31/2026       |
| 2            | 2/1      | \$2,400.00         | \$500              | 12/11/2026       |
| 3            | 2/1      | \$2,750.00         | \$5,100.00         | 10/31/2026       |
| 4            | 2/1      | \$2,300.00         | \$3,300.00         | 11/02/2026       |
| 5            | 0/1      | \$1,650.00         | \$3,300.00         | 10/31/2026       |
| 6            | 1/1      | \$1,800.00         | \$3,600.00         | 03/04/2026       |
| 7            | 1/1      | \$2,000.00         | \$4,000.00         | 02/28/2026       |
| <b>TOTAL</b> |          | <b>\$15,400.00</b> | <b>\$20,800.00</b> |                  |

**CURRENT GROSS INCOME** \$184,800

## OPERATING EXPENSES - CURRENT

|   |                     |
|---|---------------------|
| <b>PROPERTY TAXES</b>                             | \$35,000.00         |
| <b>INSURANCE</b>                                  | \$9,067.68          |
| <b>MAINTENANCE,<br/>LANDSCAPING &amp; REPAIRS</b> | \$5,176.00          |
| <b>MANGEMENT &amp;<br/>PROFESSIONAL FEES</b>      | \$9,390.00          |
| <b>UTILITIES, WATER &amp; TRASH</b>               | \$3,219.24          |
| <b>TOTAL EXPENSES</b>                             | <b>\$61,852.92</b>  |
| <b>NOI</b>  | <b>\$122,947.08</b> |
| <b>CAP RATE</b>                                   | <b>6.20%</b>        |



# AERIAL PHOTOS



# AERIAL LOCATION VIEW

NORTH BAY VILLAGE

SUNNY ISLES

MIAMI BEACH

JFK CAUSEWAY

BISCAYNE BAY

NE 10 Ave

NE 81 St

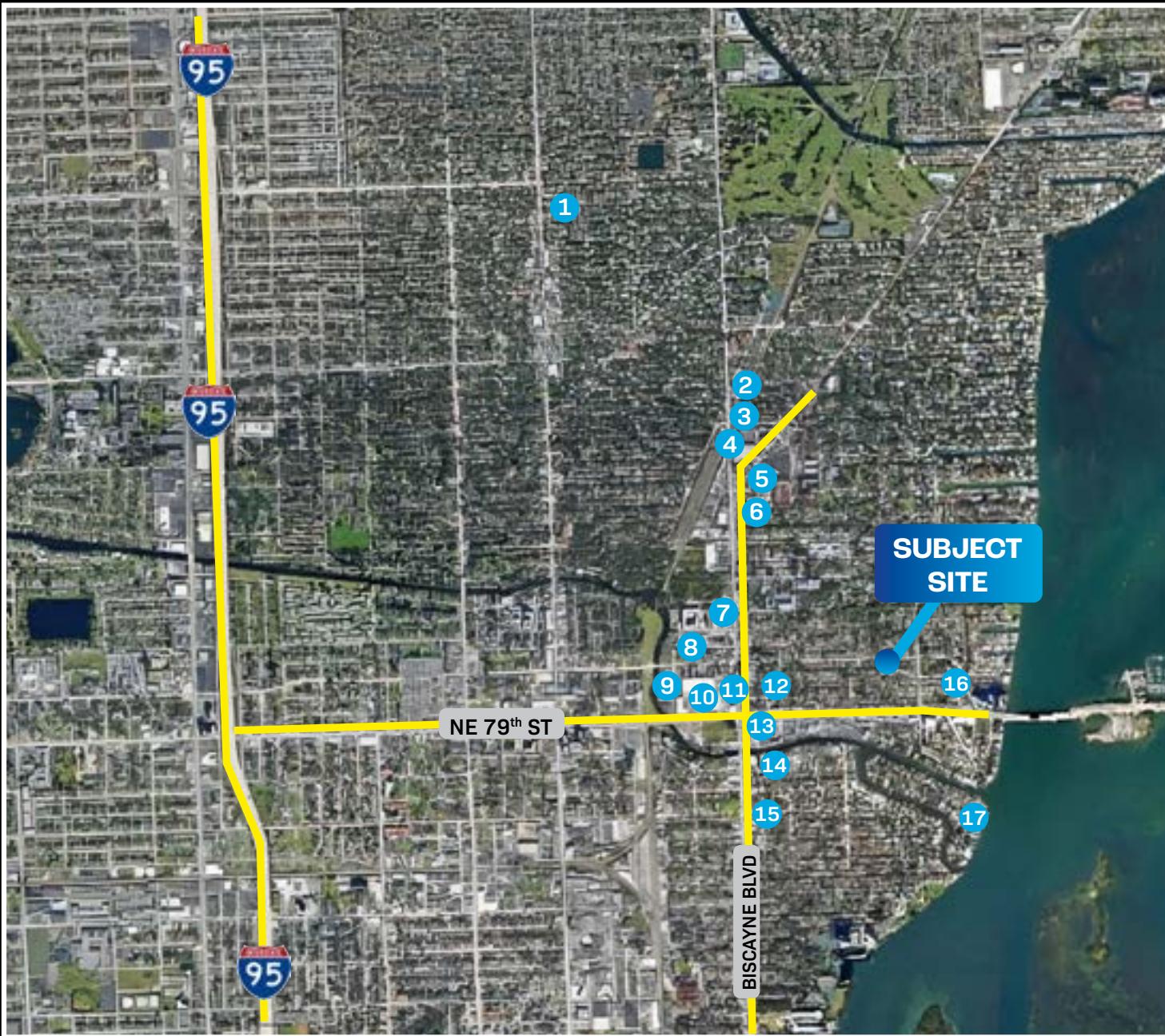
NE 79 St

NE 79 St

SUBJECT SITE

NE 81 St

# LOCATION MAP





**561 NE 79 ST - SUITE 420**  
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